L.F.C. Investments

3867. SHRI PRATAPRAOL BHONSLE:
SHRI VISHAWANATH SHASTRI:

Will the Minister of FINANCE be pleased to state

(a) whether a high level delegation of the International Finance Corporation has visited India in recent past;

(b) whether this visit has paved the way for fresh investments in the private sector;

(c) if so, the names of private companies to be benefited by these investments; and

(d) the details of IFC missions in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir. A delegation led by Sir William Ryrie, Executive Vice President of the International Finance Corporation visited India from January 27 to February 8,1992.

(b) and (c). The delegation discussed with the Government and the private sector general areas in which IFC would like to concentrate. While IFC expects to further increase its level of investments in India, there was no agreement on any specific investment proposal.

(d) IFC has a South Asia Regional Mission located in New Delhi and a branch of this Mission in Bombay.

[*Translation*]

Export of Diamonds and Jewels

3868. SHRI VILASRAO NAGNATHRAO GUNDEWAR: Will the Minister of COMMERCE be pleased to state:

(a) the amount of foreign exchange earned by the export of diamondsh and jewels during each of the last two years; and

(b) the facilities provided/proposed to be provided by the Government to diamond and jewel industry to earn more foreign exchange?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) Exports of gem and jewellery (including diamonds) in the last two years, according to the Gem & Jewellery Export Promotion Council (GJEPC), are as follows:

Year	*Exports (Value in Rs. Crores)*
1989–90	5479.37
1990–91	5336.83
1991–92 (Apr.–Jan. '92)	5440.33

(b) Exporters of gem and jewellery items are provided access to raw materials through impress and replenishment licences. A number of schemes are also notified in Chapter XXI Part II of the Import–Export Policy to increase export of gold and silver jewellery. Exporters are also assesed for participation in fairs and exhibitions and for sending delegations for market surveys.

Recodification of Companies Act

3869. SHRI ANKUSHRAO RAOSAHEB TOPE:
DR. V. RAJESHWARAN:
DR. Y.S. RAJASEKHAR REDDY:

Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Government have considered simplification and revamping of the Companies Act to ensure rapid economic growth in view of the liberalisation policy introduced recently by the Government; and

(b) if so, the steps taken in the matter of deregulation, decentralisation and removal of controls from the Companies Act?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND MINISTER OF STATE IN THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARAMANGALAM): (a) Yes, Sir.

(b) The general approach of the Government in making changes in Company Law is to provide for investor protection, rationalisation and streamlining of the provisions of the Act and for better management of Companies. The Government is endeavonring to introduce a Bill as early as possible.

[English]

Exports to European Countries by Garment Industry

3870. SHRI ANKUSHRAO RAOSAHEB TOPE:
SHRI AVTAR SINGH BHADANA:
SHRI R. DHANUSKODI ATHITHAN:
SHRI GIRDHARI LAL BHARGAVA:
SHRI VIJAY NAVAL PATIL:

Will the Minister of TEXTILES be pleased to state:

(a) whether the European Economic Commission has abolished the restrictions on the import of synthetic fabrics and garments from India;

(b) if so, when;

(c) if not, whether EEC has imposed quota restrictions for the import of synthetic textiles/fabrics/garments from India;

(d) if so, the quota fixed in each case by EEC for import from India;

(e) the states from where the synthetic fabrics has been exported to EEC;

(f) the quantum of fabrics likely to be exported from these States during the year 1992 and 1993, State-wise; and

(g) the distribution policy of quota to various dealers for export purpose?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) No, Sir.

(b) Does not arise.

(c) and (d). Under the provisions of the Indo–EEC Textiles Agreement, export of woven fabrics of synthetic fibre falling under category 3 has been brought under quota restriction since September '91. For 1992, a quantity of 19,552 tonnes has been fixed for export to EEC.

Nine garment categories are under quantitative restraint in EEC. There is a common quota for a particular garment category whether the garment is made out of cotton, wool or synthetic fibre. Hence no separate quota is fixed exclusively for garments made out of synthetic fibres.

(e) State-wise export figures are not maintained.

(f) During 1992, the quantitative ceiling of 19,552 tonnes for EEC is likely to be fully utilised. There is no finality as yet about 1993 quota level.